Good to Be Derived by Railroads Doubted by Many Persons.

TO TAKE SEVERAL YEARS

Experts Say \$9,000,000 Will Be Required-Rates May Be Based

Whether or not the physical valuation railroads will be of value to the inted States is a question which has ve siles, it is believed. This enormous intertaking has just been commenced the intertate Commerce Commission inder the special direction of former mentations of the commission of the making as inventory of the drysical properties of all railroads of he United States. By physical properties is meant actual

Appropriation of \$3,000,000.

Appropriation of \$3,000,000. Approximately 3,000,000 has been appropriated to start the work, but three times that amount will have to be expended before the valuation is complete, it is asserted by experts. Several years will be required to do the work, according to present estimates. But whether these estimates are accurate remains to be seen.

Edward Little Forfeits Place, but the stress times that amount will have to be expended before the valuation is complete, it is asserted by experts. Several years are accurate remains to be seen.

After the report on the physical valuation of rullroads is made, will it be of only value? That is a question while the U. S. M., who has for the last times praised in the same in the properties of the valuation of the basis in the basis in the basis in the valuation of the physical valuation will be fallaction. Take as an example any Northern road in a manufacturing region. The land over which this road runs is worth a creation of the realisment and the waluation amount an acre. The physical valuation amount an acre. The physical valuation of the rails will be placed at a fair price; the rails will be placed at a fair price; the rails will be placed by the same method.

PROPHETS NOMINATE OFFICES, and the relationship of the rails and the valuation of the rails and the valuation of the rails and the valuation of the rails in making the valuation of the rails. In making the valuation of the rails in making the valuation of the rails. In making the valuation of the rails in making the valuation of the rails in making the valuation of the rails. In making the valuation of the rails in making the valuation of the rails in making the valuation of the rails. In making the valuation of the rails in making the valuation of the rails. In making the valuation of the same comparative value, and rolling residual physical value of the physical value. An office of the same comparative value, and rolling stock will be appraised at almost exact, the same fagure. On the whole the actual physical value of the possessions of the same comparative value, and rolling stock will be appraised at almost exact, the same fagure. On the whole the actual physical value of the possessions of the comparative value, and rolling stock will be a

May Breide Rates.

On the result of this physical valuation Congress and the Interstate Commerce Commission expect to base the
mucking of rates. Expecially, Congress
expects to limit the issue of railroad
stocks to conform with the physical
valuation of the roads making the
issues. That is, Congress believes
that where a certain railroad owns
\$10,000,000 worth of physical property
-real estate, cars, track, ties, rails
and office buildings—it is entitled to
issue stock in proportion, but that
where a railroad practically is destitute of real property, its stock issue
shall be restricted to its physical affunce.

shall be restricted to its physical af-fluence. This is held to be fallscious reason-ing by a number of investigators here. It is contended that a railroad with miles upon miles of track and many cars has an earning capacity greatly here than the earning capacity of a road running but a short-distance. It is believed by some that the vast undertaking of Congress and the In-teractant Commerce Commission will be practically worthless, unless supple-mented by some method which will make the report adaptable to diverse conditions.

NEWMAN ASSURES BATHING BEACH WILL REMAIN OPEN

Commissioner Newman pointed out last night that Washington will not be entirely lacking in bathing facilities next year, notwithstanding the fact that the House Committee on Appropriations has failed to adopt the board's recommendations for two additional beaches. The old runnicipal bathing beach will still be in operation under the shadow of the Washington Monument. An appropriation for the maintenance of this beach will remain in the mangled budget. Washington outgrew its present facilities for bathing several years ago. Around the little pools in Fotomac Park the District has thousands of boys, girls, young men, and young women who are riends of water sport. A large percentage of this part of the city's population is driven to the pools by a hot summer's day.

These sools will be in operation next.

se pools will be in operation next unless the appropriation for them apped in some part of the budget's through Congress.

TODAY'S SELECTIONS.

BY NEW YORK TELEGRAPH

race-Superi, Pan Hachapi, race-Clinton, Judge Walton, ofy. Third race-Cordio F., Swede Sam,

Fourth race-Foundation, Mimotio-to, Vested Rights. Fifth race-Orba Smile, Salesia, Sixth race-The Monic Sigurd, Acu-

Charleston,
First race-Buigarian, Rir Caledors,
CHE Maid.
Second race-Hearthstone, Coming
Coon, Servicence-First Path, Amoret,
Ann Tilly.
Poort race-Winning Witch, Campson, Star Actives.
Fifth race-Behret, Lost Fortune,
Hath rece-Lingbruck, Jabot, Dr.
Onuarherty.

INSTRUCTION AGAINST ACCIDENT

Mrnuch Citizens Association.

W. F. Penbody, of the Street Safety monclation, addressed the Pittey Braniel History Association has night in Iowa venue M. E. Church Mr. Penbody outside the work in educating citizens to rotest themselves and others against across the property of the control o

MISS GOMPERS A SUFFRAGIST. 'nys she Won't Make Any Speeches

physical properties is meant actual railroads or the United States.

By physical properties is meant actual railroad properties is meant actual railroad track, cars, focomotives, rolling to the properties of the control of the cont

NAVY PAYMASTER RESIGNS. Edward Little Forfelts Place, but

SHOP" FOR "MISFITS"

School with Profit.

WORK PLEASES SUPERVISOR ELY



et New Tarif.

latin, lii., Doo, M.-On the ground that
reduced tariff on butter requires a
fine standard to met competition. He
fin Board of Train, in wanual session
ay, raised the standard of Right butter
in H to W points.

It is not that all butter sold on the
board of line likely heated or sold unthe rules of the Elight heard mure two points higher in the future
to board yoted to extend the territory
the association to the entire United
to lin territory hereforce has been

DISTRICT OFFICERS OPEN BIDS FOR SCHOOL

All Offers for Construction of Propropriation.

SUBSTITUTE PROPOSALS MADE

Bids for the proposed Central High

Bids for the proposed Central High School were opened in the presence of many District officials by Dr. Tindail, secretary to the Commissioners, at the District Busiling yesterday afternoon. All of the bids were in excess of the appropriation of ILEO,000, but every bid-der submitted a long list of substitutes for the materials called for in the specifi-

for the material called for in the specifications. The lowest bid was submitted by E. C. Gerhardt. of Mt. Louis, placing the contract cost at M.1000. This property of the contract cost at M.1000. This property of the contract cost of the cost of the property of the cost of the property of the proposed building were prepared for prospective bidders at a cost of \$2,000. This amount and nearly a year's work in preparing the plans would be lest should Congress decide to utilize the appropriation for the erection of two schools, as recommended by the Commissioners in their letter to the Sente yearder morn.

CAT CLAWS LEGISLATOR.

Representative Lowe's Sight Ends

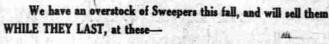
South Norwalk, Conn., Dec. 15.—Representative William M. Lowe's cat, jest-ous because he was fondling a pet lamb, seriously clawed him today on the face

Silver Plate

W. B. Moses & Sons

Art Cut Glass

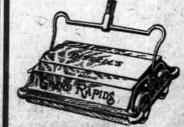
HOLIDAY A Gift Bargain Sale Standard Carpet Sweepers





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MAIL ORDERS FILLED AS EXPLAINED IN THE CERTIFICATE PRINTED ON ANOTHER PAGE OF THIS ISSUE.